

PULSE FINANCIAL SERVICES LIMITED

Trading as Entrepreneurs Financial Centre

(Registered Financial Institution)

Pangaea Office Park 2nd Floor Unit 11, Great East Road | P O Box RW 51269, Lusaka | Telephone Number: +260 211 420200



QUARTERLY FINANCIAL STATEMENTS - 31ST MARCH, 2023

Published in accordance with the section 92 (1) of the Banking and Financial Services Act | Take note that the financial statements on a month on month basis are available on request

Schedule I		Schedule II				Schedule III	
BALANCE SHEET as at 31 st March, 2023		INCOME STATEMENT (UNAUDITED) FOR QUARTER ENDED YEAR TO DATE 31 st March, 2023				STATEMENT OF CAPITAL POSITION As at 31 st March, 2023	
K'000		K'000	K'000	K'000	K'000	K'000	
ASSETS		Interest income from:				I PRIMARY (TIER 1) CAPITAL	
Bank and cash balances	34,589	Loans	32,753		32,753	(a) Paid-up common shares	35,691
Balances with banks and financial institutions abroad	-	Other	4,562		4,562	(b) Eligible preferred shares	-
Loans and advances	249,584	Total interest income	<u>37,315</u>		<u>37,315</u>	(c) Contributed surplus	2,824
Allowances for loan losses	(15,660)	Interest Expense:				(d) Retained earnings	38,219
Net loans and advances	233,924	Deposits /Money Market Instruments	1,748		1,748	(e) General reserves	2,171
Deposits/Money Market Instruments	78,929	Paid to banks and financial institutions	6,789		6,789	(f) Statutory reserves	-
Inter branch balances	-	Total interest expense	<u>8,537</u>		<u>8,537</u>	(g) Minority interests (common shareholders' equity)	-
Fixed assets	26,138	Net interest income	<u>28,778</u>		<u>28,778</u>	(h) Sub -total	78,905
Other assets (including investments in subsidiaries)	28,327	Provision for loan losses	(2,004)		(2,004)	LESS:	
Total Assets	401,907	Net interest income after provision for loan losses	<u>26,774</u>		<u>26,774</u>	(i) Goodwill and other intangible assets	9,402
LIABILITIES		Non - interest income:				(j) Investments in unconsolidated subsidiaries and associates	-
Deposits/Money Market Instruments	63,871	Commissions, fees and service charges	5,510		5,510	(k) Lending of a capital nature to subsidiaries and associates	-
Balances due to banks and other financial institutions in Zambia	122,100	exchange gains (losses) arising from translation of foreign exchange transactions	6		6	(l) Holding of other banks or financial institutions' capital instruments	-
Other liabilities	59,987	Other	1,027		1,027	(m) Assets pledged to secure liabilities	-
Other borrowed funds -Other	77,044	Total non - interest income	<u>6,543</u>		<u>6,543</u>	Sub-total (A) (items i to m)	<u>9,402</u>
Shareholder's equity	78,905	Net interest and other income	<u>33,317</u>		<u>33,317</u>	OTHER ADJUSTMENTS:	
Total liabilities and shareholders' equity	401,907	Non - interest expenses				Provisions	-
Off balance sheet items	-	Depreciation	1,989		1,989	Assets of little or no realisable value	-
		Other	24,003		24,003	Other adjustments (specify)	-
		Total non - interest expenses	<u>(25,992)</u>		<u>(25,992)</u>	(n) Sub-total (B) - (Sub - total A above + Other adjustments)	9,402
		Profit before tax and extraordinary items	<u>7,325</u>		<u>7,325</u>	(o) Total primary capital (h - n)	69,503
		Taxation provision	(1,951)		(1,951)	II SECONDARY (TIER 2) CAPITAL	
		Profit after tax and but before extraordinary items	<u>5,374</u>		<u>5,374</u>	(a) Eligible preferred shares (Regulations 13 and 17)	-
		Interim dividend paid	-		-	(b) Eligible subordinated term debt (Regulation 17(b))	-
		Net Profit	<u>5,374</u>		<u>5,374</u>	(c) Eligible loan stock /capital (Regulation 17(b))	-
						(d) Revaluation reserves (Regulation 17(a)). Maximum is 40% of revaluation reserves	-
						(e) Other (Regulation (17(c). Specify	-
						(f) Total secondary capital	-
						III ELIGIBLE SECONDARY CAPITAL	-
						(the maximum amount of secondary capital is limited to 100% of primary capital)	
						IV ELIGIBLE TOTAL CAPITAL((o) + III) (Regulatory capital)	69,503
						V MINIMUM TOTAL CAPITAL REQUIREMENT:	31,892
						(15% of total on and off balance sheet risk-weighted assets as established in the First schedule)	
						VI EXCESS (DEFICIENCY) (IV minus V)	37,611
						RISK WEIGHTED ASSETS	212, 611

*Entrepreneurs Financial Centre (EFC) is a deposit taking Micro Finance Institution licensed and regulated by the Bank of Zambia. EFC was founded with the intent to provide working capital solutions for Micro, Small innovation and Medium Enterprises (MSMEs), with a focus on product tailored to meet client's needs.

B. S. Salasini
CHIEF EXECUTIVE OFFICER

K. Banda
CHIEF FINANCIAL OFFICER

The above information is unaudited but is in agreement with the Financial Statements submitted to Bank of Zambia